

Export Outlook for Dairy, Livestock & Poultry

Revised FY 2004 Forecast:  \$3.1 Billion to \$9.6 Billion

Revised FY 2004 Forecast

Upside Developments

- Pork exports up to \$1.7 billion on higher prices & some vol increase
- Broiler meat exports rise due to smaller competitor supply & higher prices

Downside Developments

- BSE-related trade bans (70+ markets) sharply lower beef and offal sales; smaller impacts on hides, tallow & live cattle/genetics

Wild Cards

- When will BSE trade bans be lifted on beef & livestock prods?
- Avian influenza status in Asia & three U.S. states

